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Lafayette - Lake Charles April 2024

Lafayette - Lake Charles is the 96th largest multifamily market with 32,127 completed units and 5,161 units in development, 1,088 of which have already broken ground.

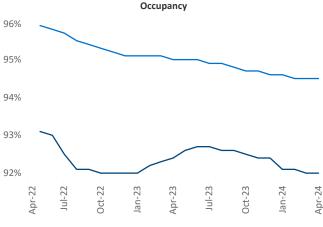
New lease asking **rents** are at \$1,012, up 1.8% ▲ from the previous year placing Lafayette - Lake Charles at 64th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -173 ▼ net units absorbed over the past twelve months. This is down -870 ▼ units from the previous year's gain of 697 ▲ absorbed units.

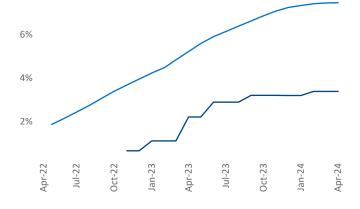
Employment in Lafayette - Lake Charles has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$27.97** according to the *Bureau of Labor Statistics*.



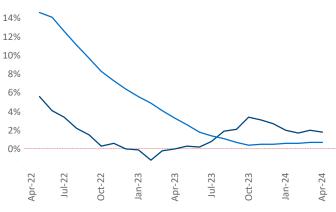




Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12

